

## **CAPRICORN - GENERAL DIRECT DEBIT TERMS**

Effective 21 June 2023

### **Definitions:**

For the purposes of these Direct Debit Terms, the following definitions apply:

**Account** means the account nominated by you in the Direct Debit Authorisation Form from which funds are to be drawn.

**Business Day** means any day that is not a Saturday, Sunday or Public Holiday in the state of Western Australia.

**Financial Institution** means the bank or other financial institution with which the Account is held.

**Form** means the online or paper Direct Debit Authorisation Form incorporating these Terms.

**Member's Capricorn Account** means the Capricorn financial product referred to in the Form to which this Direct Debit Authorisation relates to.

### **Drawing arrangements:**

1. By signing or electronically submitting the Form through our designated portal you have authorised us to debit funds from the bank account nominated by you on the Form for all amounts payable now and in future in connection with the Member's Capricorn Account when due.
2. We will only arrange for funds to be debited from your Account as authorised in the Form.
3. The direct debit will take effect on the next date on which a payment is due under the relevant agreement governing the Member's Capricorn Account, provided that this date is at least 7 Business Days after the date on which the correctly completed and submitted Form is received by us. If a payment is due less than 7 Business Days after the correctly completed and submitted Form is received by us, you must make the payment on the due date by means other than direct debit, unless we have advised you otherwise.
4. Subject to our right to cancel the Direct Debit drawing arrangements, we will not change the amount or frequency of drawings arrangements from what you have already authorised without your prior approval.
5. If one or more drawings are returned unpaid by your nominated Financial Institution, we reserve the right to cancel the Direct Debit drawing arrangements and to arrange with you an alternate payment method or otherwise exercise our rights under the relevant agreement.
6. We will keep all information pertaining to your Account private and confidential.

### **Your rights and responsibilities:**

1. You may terminate the Direct Debit drawing arrangements at any time by giving written notice to us. Such notice should be received by us at least 7 Business Days prior to the due date of your next Direct Debit payment to be effectual.
2. You may stop payment of a drawing under the Direct Debit drawing arrangements by giving written notice to us. Such notice should be received by us at least 7 Business Days prior to the due date of your next Direct Debit payment to be effectual.
3. You may request a change to the drawing amount and/or frequency of the Direct Debit drawings by contacting us and advising your requirements no less than 7 Business Days prior to the due date of your next Direct Debit payment.
4. If you wish to change the Account from which the payments are debited, you must terminate the Direct Debit drawing arrangements and complete a new Direct Debit Authorisation Form. You must provide the new Direct Debit Authorisation Form at least 7 Business Days prior to the next payment due date otherwise your previous Account may be debited.
5. Where you consider that a drawing has been initiated incorrectly (outside the Direct Debit drawing arrangements) you should take the matter up directly with us.
6. It is your responsibility to:
  - a) Ensure that your designated account can accept direct debits.

- b) Ensure that sufficient cleared funds are available in the nominated account by the due date of your next Direct Debit payment.
- c) Ensure that the authorisation given to draw on the nominated account is identical to the account signing instruction held by the Financial Institution where the Account is based.
- d) Advise us in writing if the Account nominated by you to receive the Direct Debit Pay Plan drawings is transferred, closed or other account details change.
- e) Arrange with us a suitable alternate payment method if the Direct Debit drawing arrangements are cancelled either by you or the nominated Financial Institution.